

# **FISCAL NOTE**

## **SB 650 - HB 1228**

March 10, 1997

**SUMMARY OF BILL:** Broadens the definition of industrial machinery for sales tax exemption purposes to include all research and development machinery, and related parts and supplies.

### **ESTIMATED FISCAL IMPACT:**

**Decrease State Revenues - Exceeds \$2,000,000**

**Decrease Local Govt. Revenues - Exceeds \$800,000**

Assumes a decrease in state and local government sales tax revenues based on audits performed.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

James A. Davenport, Executive Director